



## TSP OPEN SEASON

The Thrift Savings Plan Open Season is open from April 15 to June 30, 2005. FERS participants may elect up to 15% and CSRS participants may elect up to 10% of their Basic Pay. This is the **second** opportunity for TSP participants to increase their contribution percentage to the maximum amount. The first opportunity was from October thru December 2004. If you elected to increase your percentage to the maximum during that period, you do not need to participate in this open season.

TSP effective dates are as followed:

April 15- June 11, change will be effective June 12

June 12- June 30, change effective the next full pay period

Employees should refer to the TSP website for additional TSP information. Elections may be completed thru employee express or by completing a TSP-1 form and submitting it to Human Resources.

[www.employeeexpress.gov](http://www.employeeexpress.gov)

[www.tsp.gov](http://www.tsp.gov)

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## Elimination of TSP Open Season

Beginning July 1, 2005, open season for TSP will be eliminated and employees will be able to change their elections at any time. Employees must keep in mind that they are responsible for monitoring their TSP balances and that they must not exceed the IRS annual limit which is \$14,000 for 2005.

Note to FERS Employees: If employees exceed the IRS limit prior to the end of the year, they are not eligible to receive the agency contributions.

Elections may be completed thru employee express or by completing a TSP-1 form and submitting it to Human Resources.

## Catch Up Contributions for TSP

Are you a Federal Employee who will be age 50 or older in 2005? If so, you may want to add to that retirement fund by playing "Catch-Up". Catch-up contributions may be elected at any time during the year. For 2005, you may contribute up to \$4,000 and in 2006 the amount raises to \$5,000. Elections for TSP catch-up can be made thru employee express or by completing a TSP-1-C and submitting it to Human Resources.

For more information on TSP Catch-up, please visit the TSP website.

## Human Resources Staff

Jim Knox  
HR Officer X5514

Barb Sivey  
HR Specialist (ER) X5527

Sandy Tripp  
HR Specialist  
(Classification &  
FLERT Liaison)  
X5627

Wendy Little  
HR Specialist (Staffing)  
X5564

Karin Nichols  
HR Specialist  
(Staffing & OWCP)  
X5320

Anne Venditti  
HR Assistant  
(FA-100, 500, 600, BIA,  
WO) X5346

Gloria San Nicolas  
HR Assistant (FA-200)  
X5518

Suzanne Rebish  
HR Assistant (FA-300)  
X5388

Pamela Burrows  
HR Assistant (Staff  
Assistant & OWCP)  
X5523

Fax #  
387-5723

## Update on TSP Lifecycle Fund (Fund L)

TSP continues to work on the development of this fund which was approved by the TSP board last fall. This fund will allow investors to choose from certain target dates to withdraw the money—for example, 2010, 2020 or 2030—and the money will be allocated among the other five funds according to a predetermined risk/reward ratio. Also, the fund will be automatically adjusted to maintain the desired ratio, plus it will become more conservative as the withdrawal date approaches. As with similar funds offered in the private sector, once the withdrawal date has been reached, the fund would become a current income fund—in the TSP, probably meaning invested exclusively or almost exclusively in the G fund—and a new target date fund ten years beyond the longest one would be added.

There is no date set yet as to when TSP will offer this fund.

TSP does have a Q & A section on their website with some information on this fund. Visit [www.tsp.gov](http://www.tsp.gov) and click on the “special interest” tab.

We will keep employees posted when we receive additional information regarding this fund.

## Flexible Spending Accounts

Flexible Spending Accounts can assist you in tax savings by allowing you to pay for out-of-pocket expenses with pre-tax money. There are two types of FSA accounts available to Federal Employees, Dependent Care Accounts and Health Care Accounts. Current employees will be able to sign up for the 2006 account year during open season, normally held in November and December. If you are a new employee, you have up to 60 days from your hire date to elect this benefit. Those interested in Dependent Care accounts may allocate up to \$5,000. For Health Spending Accounts, you may allot up to \$4,000. For more information on the FSA program, please visit: [www.fsafeds.com](http://www.fsafeds.com)

## Flexible Spending Accounts

Attention all 2004 FSA participants! You only have until April 30<sup>th</sup> to submit claims for eligible expenses incurred during the 2004 Plan Year. After April 30, any funds remaining in your Health and/or Dependent Care FSA will be forfeited. Claims can be sent via fax or by mail. For claim forms, a list of eligible expense and other information, please visit: [www.fsafeds.com](http://www.fsafeds.com)

### New Hires

Bridgit Downing	FA220
David Mueller	FA600
J.R. Epps	FA600
Mike Ellsworth	BIA

### Departures

Bill Mitchell	FA107
Barry Mathias	FA109
Robert Hurley	FA321
Paul Walker	FA340



#### Jobs on the Web!

##### Visit:

<http://www.usajobs.opm.gov/>

<http://www.firejobs.doi.gov/>

## What is PMC?

Have you ever wondered who serves on the Position Management Committee (PMC), what they do and why? Well, here is some information to clarify PMC.

**WHO:** PMC is comprised of the Deputy Manager, Group Managers, International Programs, EEO Manager, the Budget Officer and the HR Officer...or their pre-designated actings.

Please note: **ONLY** PMC members or their pre-designated actings may attend the PMC meetings.

**WHAT:** PMC is responsible for considering all requests for: Staffing, Classification, and Organizational Changes. These requests must be in writing using the PMC Submission Form (which was handed out to the Group Managers) and submitted to the PMC Coordinator (HR Officer) no later than the Friday PRIOR to the next PMC meeting. Requests are then compiled and the PMC Coordinator presents all items at the PMC meeting. After discussion, PMC members vote to approve or disapprove the requests.

**WHY:** The purpose of the PMC is to provide a strategic management approach to review and approve proposed personnel actions associated with establishing and filling positions in accordance with approved organizational structure and staffing plans.

## Guidance Resources On-line

[www.guidanceresources.com](http://www.guidanceresources.com)

Company Web ID:  
FEDSOURCE

A FREE benefit for all employees!!!

## Coming Soon....

An enhanced Human Resources Website!  
This website will feature information, helpful links and forms for employees.

Just another tool to help us serve you better!

BLM NIFC HR  
3833 S Development Ave  
Boise, ID 83705  
208-387-5523



*BLM /BIA NIFC*